

**Press Release
For Immediate Release**

January 7, 2015

ICICI Bank launches contactless credit and debit cards

- **First in the country to launch Credit and Debit Cards using Near Field Communication technology**

Mumbai: ICICI Bank, India's largest private sector bank, today announced the launch of the country's first 'contactless' debit and credit cards, enabling its customers to make electronic payments by just waving the cards near the merchant terminal in lieu of dipping or swiping them. These cards are based on the Near Field Communication (NFC) technology, which provides customers the improved convenience of speed as these cards require significantly less time than traditional cards to complete a transaction alongwith enhanced security as they remain in control of the customer.

The Bank's 'Coral Contactless Credit Card' and 'Expressions Wave Debit Card' are powered by 'MasterCard contactless' and 'Visa payWave' technologies, respectively.

The Bank has introduced these cards in Gurgaon, Hyderabad and Mumbai to begin with. Over 1200 EDC machines capable of accepting contactless payments have been set-up across merchants in these cities. The merchants include quick service restaurants, coffee shops, shopping marts and fuel stations where fast transactions are much required. The Bank plans to shortly extend this facility to other cities as well.

Speaking at the launch, **Mr. Rajiv Sabharwal, Executive Director, ICICI Bank said,** "We have always leveraged technology to introduce digital innovations and bring forth world-class banking experience to our customers. Many of these were firsts in the industry like Internet, Mobile, Tab and Touch banking among others. We are delighted to partner with MasterCard and Visa to introduce the country's first credit and debit card enabled with the contactless payment technology. We expect this to be a big game changer in the Indian payment industry. The key advantages of these cards are speed and security. The speed of transactions will add momentum to high value payments. At the same time, it will herald a shift from low value cash payments to cards thereby bringing payments in quick service restaurants and shopping marts too under the formal channel. Also, the level of security is higher since the card doesn't leave the customer during the transaction process."

Commenting on the launch, **Mr. Ari Sarker, Country Corporate Officer and Division President, South Asia, MasterCard said,** "The launch of contactless technology marks a milestone in the Indian payment industry as it joins a select group of markets which has access to this unique offering. Increasingly Indians have begun to embrace technology while making Banking transactions. We are confident of their positive response to this technology as we keep looking for innovative solutions to meet the progressively sophisticated and digital needs of consumers across the globe."

According to **Mr. Uttam Nayak, Group Country Manager India & South Asia and Global Head Emerging Markets Digital, Visa**, “payWave provides a faster, more convenient and secure way for consumers to pay for their everyday purchases. Contactless payments are designed to replace the use of cash in busy retail environments where speed and convenience are important, such as supermarkets, convenience stores, and quick-service restaurants. With payWave you no longer need to fumble with change or worry if you have enough cash for your purchases, allowing you to spend less time at the register and more time doing the things that matter most to you.”

The ‘ICICI Bank Coral Contactless Credit Card’ offers the following benefits:

- 2X reward points on dining, groceries and at supermarkets
- Buy 1, Get 1 free ticket at www.bookmyshow.com
- Dining offers at more than 800 restaurants
- Complimentary access to airport lounges
- Fuel surcharge waiver at HPCL outlets

The ‘ICICI Bank Expressions Wave Debit Card’ also comes with a host of attractive benefits including:

- Dining offers at more than 800 restaurants
- Complimentary access to airport lounges
- Fuel surcharge waiver at HPCL outlets
- Joining benefits through vouchers from Wills Lifestyle
- Free accident insurance and purchase protection
- Option to personalise the card by choosing an image from a gallery of more than 150 images on the Bank’s website or by uploading their own picture

Both the contactless credit and debit cards can be used as regular cards at all MasterCard/Visa enabled merchant terminals, even those which are not enabled for contactless transactions.

To apply for the ‘ICICI Bank Coral Contactless Credit Card’ or the ‘ICICI Bank Expressions Wave Debit Card’, individuals in the cities of Mumbai, Gurgaon and Hyderabad can visit their nearest ICICI Bank branch. One can also SMS 'CORAL C' for contactless credit cards or 'UPGD NFC' for contactless debit cards to 5676766 or visit www.icicibank.com to know more.

The Bank services its large customer base through a multi-channel delivery network of 3815 branches – the largest branch network among private sector banks in the country, 11,739 ATMs, call center, internet banking (www.icicibank.com), mobile banking and social media banking. (as at September 30, 2014)

For updates, visit www.icicibank.com, follow us on www.twitter.com/ICICIBank



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About ICICI Bank Ltd: ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US \$ 124.76 billion at March 31, 2014. Its subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. The Bank's presence spans 18 countries, including India.

About MasterCard: MasterCard (NYSE: MA), <http://www.mastercard.com>, is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter @MasterCardNews, join the discussion on the Cashless Pioneers Blog and subscribe for the latest news on the Engagement Bureau

About Visa Inc: Visa Inc. (NYSE: V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks — VisaNet — that is capable of handling more than 56,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead of time with prepaid or pay later with credit products. For more information, visit usa.visa.com/about-visa, visacorporate.tumblr.com and @VisaNews.]

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